

# Management Letter Issues

	2005	2006		2005	2006
Accounting Records (incomplete)	6	10	Fund Deficit- General	9	6
Accounting Software: non-use	4	9	Fundraising Controls		1
Accounts Payable Review	12	**	General Ledger Reconciliation	4	25
Accounts Receivable Aging		1	Grant Accounting Oversight	2	2
Activity Fund documentation and approval	37	77	Grant Expenditures reconciliation	2	12
Adjusting entries	13	*	Infrastructure Reporting		1
Anti-fraud policy	3	1	Interest Allocation		1
Arbitrage Calculations		1	Inter-fund payables/receivables reconciliations	21	25
Athletic Ticket Reconciliation & Procedures	29	38	Internal Communication		1
Audit Committee	2	3	Internal Service Fund		1
Audit Submission - timely	1	2	Inventory	1	0
Bank Reconciliations	45	52	Investment policy	14	12
Bidding	1	6	IRS penalties	1	1
Blank Check Stock		2	Journal Entry - non-standard		1 *
Board Minutes: incomplete	5	10	Journal Entry Procedures	35	44
Board oversight	5	19	Late payment penalties	2	0
Bond Audit Requirements	3	5	Lease Review		5
Budgeting for School Service Funds		4	Maintenance of Effort	4	0
Cancelled Check copies	2	2	Original Budget documentation	1	1
Capital Project Documentation		4	Outstanding Check policy	2	7
Cash Disbursements	6	***	Overdraft Fees	2	1
Cash Management & Oversight (Financial)	45	59	Overpayment of Management Fees	4	2
Cash Receipts procedures	15	32	Overpayment of Union Dues	2	0
Cash Reconciliation	1	***	PA 621	98	161
Chart of Accounts	13	16	Payroll Documentation/Procedures	30	60
Check sign/approval/procedures policy	12	***	Personal use of District assets	3	0
Co-mingling of Funds	2	1	Personnel Policies and Procedures	7	8
Commodities Inventory	3	1	Physical Security of assets	5	0
Component Unit Accounting		1	Policy Manual	1	1
Computer System backup off-site storage	4	7	Post Employment Benefits	2	8
Computer System password/security	5	11	Pupil Accounting errors	1	3
Conflict of Interest/Ethics Policy	2	8	Purchase card procedures	1	1
Contract Policy violation	1	2	Purchase order procedures and policies	18	51
Credit Card authorization/policy	12	4	Purchase Service allocation	1	0
Cross-training Employees	3	6	Receipts Documentation	1	1
Deferred Revenue (30 day cash needs)	5	3	Recording of Investment Rollovers	1	0
EIN unauthorized use	17	6	Return of canceled checks	1	***
Employee Bonding	7	5	Revenue accruals	1	***
FDIC Insurance	2	5	Sales Tax payment	1	2
Fed: Subrecipient Monitoring	3	1	Segregation of Duties	96	81
Federal funds: timely requests	8	54	Separation of Federal Grants in Accounting Records		3
FID submission	1	2	Signature Stamp/Electronic Signature controls		2
Fixed Asset Accounting/asset capitalization policy	43	25	Staffing		5
Food Service & Supply inventory	4	3	Tax Roll Reconciliation	3	9
Food Service Eligibility	3	2	Teacher Certification	1	4
Food Service Fund accounting	4	0	Technology Asset Records		1
Food Service Fund reconciliations	7	7	Time Certification	19	16
Food Service Receipts Documentation	13	5	Timely Deposit of Cash		2
Food Service Review by Management Company	2	1	Title I - Budget/Allocation Review		1
Food Service: Excess Cash Balances		2	Title I - Building Allocation		1
Food Service: improper indirect cost rate	3	2	Title I - Comparability		1
Food Service: onsite review	2	0	Title I - expenditures over budget	2	2
Food Service: POS system		5	Title I - Parental involvement	2	1
Food Service: Reported meals vs. # of Students		3	Trust & Agency accounting	19	18
Food Service: Review of claims		2	Unallowable costs charged to grants	5	1
Food Service: verification	2	5	Unclaimed property accounting policy	1	2
Fraud Policy	1	1	Vendor list review	6	4
Fund Budgets.Deficits	2	16	Wire transfer internal controls	9	15
Totals	421	549		442	613
<b>Total Management Letter Issues 2006</b>		<b>1162</b>			

\* Included with journal entry procedures in 2006

\*\* Included with purchase policies and procedures in 2006

\*\*\* Included with cash management and oversight in 2006